

EXHIBIT 100

REDACTED

INTERNAL ONLY

Header Bidding Observatory #3

Q1 2018



Google

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Executive Summary

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- [REDACTED]
- **HB adoption continues to grow globally**, now reaching **50%** and is projected to reach **66% by EOY 2018**. HB impression growth is mainly driven by **NA (+15B YoY)** & **EMEA (+10B YoY)**.
- **Non-HB 3rd party indirect** keeps losing ground to AdX, Exchange Bidding & Header Bidding. HB impressions grow faster than AdX impressions in percentage, but AdX still grows more than HB in terms of **absolute volume**.
- Each HB competitor is searching for **differentiation** (pricing/fees, supply path optimization & server side wrappers) but globally **Amazon** has experienced the **fastest HB growth** in the past 12 months. Also the HB market became more **fragmented** in H2 2017 with **Rubicon & OpenX** losing share.

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Source: DRX data, LPS + OPG T1, DAOT only

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